

For Immediate Release:

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**Statement by Representative Steve Precourt on
Increasing Florida's Corporate Income Tax Exemption**

Tallahassee, Fla. – State Representative Steve Precourt (R-Orlando), Chairman of the Florida House Tax & Finance Committee, today released the following statement regarding the committee proposal to increase Florida's corporate income tax exemption.

“Florida's economy continues to make significant strides in our recovery from one of the worst recessions in generations. The best way to help stimulate job growth is to reduce the tax burden placed on businesses, and increasing the corporate income tax exemption will help incentivize employers to move to Florida.

“Doubling Florida's corporate income tax exemption from \$25,000 to \$50,000 is another important step towards making Florida's business climate one of the best in the nation. This proposals builds on the progress we made last year in passing legislation that eliminated the corporate income tax for half of the Florida businesses that pay it.

“In addition to reducing the burden of the corporate income tax, we must continue to incentivize the growth of reliable industry jobs, including jobs in manufacturing. Lowering the tax burden on those creating jobs in the manufacturing industry will go a long way in demonstrating our commitment to economic development and private sector job creation.

“I appreciate Governor Rick Scott's support for these two economic development proposals and I look forward to discussing them with my colleagues as we move forward.”

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